Code of Ethics adopted by Sirio S.p.A.

Revision approved by the Board of Directors at its meeting on 11 June 2026

Introduction

For some time now, **Sirio S.p.A.** has been committed to Corporate Social Responsibility and monitors the conduct and actions of every stakeholder with the aim of enhancing the value of its business activities through a greater focus on specific ethical principles and standards of good conduct.

Corporate Ethical and Social Responsibility represents, in fact, the challenge for the most forward-thinking companies, not only out of a sense of responsibility towards the community in which they operate and in line with the expectations of their internal and external stakeholders, but also to emphasise the values of their *brand* with a new, exclusive and recognisable character that sets their style apart from that of their competitors. In this case, communication merges with industrial and commercial management in a shared responsibility that commits everyone at **Sirio S.p.A.** to operating in accordance with social responsibility objectives.

Through this work, **Sirio S.p.A.** presents to all stakeholders another important milestone in the development of its know-how: the CODE OF ETHICS.

By adopting the Code of Ethics, **Sirio S.p.A.** aims to communicate the principles that have characterised its conduct since the very beginning of its operations. These principles apply and will continue to apply to all **Sirio S.p.A.** personnel (shareholders, directors, collaborators and employees) in the conduct of business and corporate activities.

The aim of the company's activities is to create value for shareholders, whilst ensuring customer satisfaction and the personal and professional development of all employees and collaborators, preserving and increasing over time the economic, financial and, in particular, human capital available to **Sirio S.p.A.**

Furthermore, **Sirio S.p.A.** aims to consolidate and develop a relationship of trust with its stakeholders, that is, with the categories of individuals, groups or institutions whose contribution or relationship is fundamental to the fulfilment of the company's mission.

To this end, **Sirio S.p.A.** is committed to avoiding unethical conduct towards its stakeholders, recognising as 'unethical' – and therefore detrimental to the company – any attitudes or behaviour on the part of any individual or organisation that seeks to appropriate the benefits of others' collaboration by exploiting positions of power.

Sirio S.p.A. also considers a **"good** reputation" to be an essential intangible asset, the maintenance of which has an impact both within and outside the company.

Internally, it enables a work organisation free from cumbersome bureaucratic controls, spurring partners, collaborators and employees to make decisions and implement them without resorting to the exercise of authority, but rather by promoting and encouraging the willingness of individuals to achieve the objectives of the common good.

Externally, this Code fosters attractiveness to investors through transparency; it wins customer loyalty through professionalism and confidentiality; it attracts the best human resources through fairness; and it guarantees reliability towards creditors through the equitable exercise of authority and the continuity of relationships, whilst ensuring the peace of mind of suppliers.

Verifying the application of the Code of Ethics can therefore serve as an excellent benchmark for 'measuring' both the good reputation of **Sirio S.p.A.** and the integrity of its relationships with its stakeholders.

Therefore, rather than being a theoretical tool for "good conduct", the aim is to ensure that the Code of Ethics has practical application, an objective reflection of reality, and thus the possibility of being verified. To this end, it is structured according to different levels of detail:

- from **the general principles** on relations with stakeholders, which define in abstract terms the guiding values underpinning **Sirio S.p.A.'s** activities;
- **criteria for conduct** towards each category of stakeholder, which provide specific guidelines and rules that **Sirio S.p.A.** employees are required to follow in order to comply with the general principles and avoid unethical behaviour;
- **implementation mechanisms**, which describe the **control system** for compliance with the Code of Ethics and for its continuous improvement.

Finally, this Code is based on an ideal of cooperation aimed at mutual benefit for all parties involved; **Sirio S.p.A.** therefore hopes that each stakeholder will act towards it in accordance with principles and rules inspired by a similar ethical conduct.

It is important to emphasise that relations between **Sirio S.p.A.** and its stakeholders must always be based on compliance with the Code of Ethics, regardless of whether the stakeholder in question is based in Italy or elsewhere, whilst always bearing in mind the cultural, social and economic differences of the various regions in which the company operates.

Ultimately, **Sirio S.p.A.'**s objective will be to act with respect for its own and others' convictions, seeking in each instance the most appropriate way to achieve its objectives in compliance with the law and without any abuse of power.

1. General Principles

The general principles set out below stem from **Sirio S.p.A.'**s core values in the conduct of its business and constitute the main guidelines for relations with stakeholders.

Sirio S.p.A. aims to shape its conduct and guide its decisions through principles that are strongly shared by the entire organisation and all its staff. The values set out below are therefore deeply held and underpin both the day-to-day and strategic decisions of **Sirio S.p.A.**

a) Impartiality

In decisions affecting relations with its stakeholders (the choice of customers to serve, staff management or work organisation, the selection and management of suppliers, relations with the surrounding community and the institutions representing it), **Sirio S.p.A.** avoids any discrimination based on the age, gender, sexual orientation, health status, ethnicity, nationality, political views or religious beliefs of those with whom it interacts.

b) Honesty

In the course of their professional activities, **Sirio S.p.A.** employees are required to diligently comply with applicable laws, the Code of Ethics and internal regulations. Under no circumstances may the pursuit of **Sirio S.p.A.'s** interests justify dishonest conduct.

c) Fairness

In the conduct of any business activity, situations must always be avoided where those involved in transactions are, or may even merely appear to be, in a conflict of interest. This refers both to cases where a shareholder/director or employee pursues an interest other than the company's mission and the balancing of stakeholders' interests, or derives a 'personal' benefit from the company's business opportunities, and cases where representatives of customers, suppliers or public institutions act in breach of the fiduciary duties associated with their position in their dealings with **Sirio S.p.A.**

d) Confidentiality

Sirio S.p.A. ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in cases of express and informed authorisation and in compliance with applicable legal regulations. Every employee comes into daily contact with company know-how and sensitive information vital to the Company; examples include the names of customers and any other details that may concern the company's image and brand, it follows that these employees must scrupulously and diligently adhere to the obligation of confidentiality, as the disclosure of even a single piece of such information could damage the business or the image of **Sirio S.p.A.** Furthermore, **Sirio S.p.A.** employees are required not to use confidential information for purposes unrelated to the performance of their duties.

e) Transparency

Employees of **Sirio S.p.A.** are required to provide complete, transparent, comprehensible and accurate information, so that, when establishing relationships with **Sirio S.p.A.**, stakeholders are able to make independent decisions with full awareness of the interests involved, the alternatives and the relevant consequences. In particular, when drafting any contracts, **Sirio S.p.A.** takes care to specify to the contracting party the conduct to be observed in all foreseeable circumstances, in a clear and comprehensible manner.

f) Quality of services

Since the very beginning of its operations**, Sirio S.p.A.** has chosen to structure its organisation according to the markets **it** has decided to serve. This has encouraged the adoption of business procedures and practices in line with customer requirements.

The structure, therefore, recognises all the efforts made to ensure the highest quality of services, thanks to dedicated resources and means for each individual business line.

Sirio S.p.A. focuses its activities on customer satisfaction and protection, listening to requests that may help improve the quality of products and services.

g) **Fair competition**

Sirio S.p.A. is committed to upholding the value of fair competition by refraining from collusive, predatory or anti-competitive behaviour.

In this regard, **Sirio S.p.A.** has implemented a specific Antitrust Compliance Programme, which uses the Antitrust Compliance Manual and training sessions on competition as the main tools to guide the conduct of **Sirio S.p.A.** employees.

Please therefore refer to the text of the Antitrust Compliance Manual for a full description of permitted and prohibited conduct in this area, as well as the related internal reporting and internal investigation systems, the sanctions regime, the certification process, the procedure for reporting to the Board of Directors, and the periodic monitoring procedure.

h) **Valuing suppliers**

Sirio S.p.A. places the development of human resources, both internal and external, at the heart of its strategic vision. In this context, suppliers play an entirely innovative role, namely that of a strong partnership fully integrated with the company's value system.

Sirio S.p.A. intends to gradually build a corporate identity that is highly attractive and inclusive, so as to create a *community* comprising **Sirio S.p.A.**, customers and suppliers. Suppliers, therefore, are an integral part of this system for **Sirio S.p.A.** and represent a vital element of it.

i) **Fairness of authority**

In entering into and managing contractual relationships that involve the establishment of hierarchical relationships, particularly with employees, **Sirio S.p.A.** is committed to ensuring that authority is exercised fairly and correctly, avoiding any abuse.

In particular, **Sirio S.p.A.** ensures that authority does not become an exercise of power that undermines the dignity and autonomy of employees, and that decisions regarding the organisation of work safeguard the value of employees.

The leadership style, whilst managerial, is nonetheless characterised by the recognition of the authority of decisions and choices, so that this helps to mitigate potential conflicts. Furthermore, being authoritative plays a decisive role in building consensus around the decisions taken and fostering a shared sense of purpose.

j) **The centrality of human resources**

The employees of **Sirio S.p.A.** are an indispensable factor in its success. For this reason, **Sirio S.p.A.** protects and promotes the value of human resources with the aim of improving and enhancing the personal and professional assets possessed by each employee, so that the energy and creativity of individuals find full expression in the realisation of their potential.

For **Sirio S.p.A.**, people are an indispensable part of the company's existence. The value of our people and their professionalism are key factors in achieving the company's objectives.

Sirio S.p.A. therefore aims to establish a corporate culture and leadership style that empower its workforce to implement initiatives that will ensure the success of **Sirio S.p.A.**

Sirio S.p.A. guarantees the physical and moral integrity of its employees, as well as working conditions that respect individual dignity and safe and healthy working environments.

For this reason, requests or threats aimed at inducing people to act contrary to the law and the Code of Ethics, or to adopt behaviour that infringes upon the moral and personal convictions and preferences of any individual, are not tolerated.

Sirio S.p.A. is able to ensure high standards of protection and promotion of health and safety at work and workers' rights, thanks in part to the procedures implemented under the ISO 45001 Occupational Health and Safety Management System and SA 8000.

k) **Responsibility towards the community and the local area**

Sirio S.p.A. is aware of the influence, even indirect, that its activities may have on the conditions, economic and social development, and general well-being of the community, as well as the importance of social acceptance within the communities in which it operates.

In fact, all policies are aimed at maximising the economic impact in the local area in which it operates, using local workers where possible and suppliers carefully selected, including at a national level.

l) Protection of copyright

Sirio S.p.A. is committed to complying with regulations on intellectual property and plagiarism, in particular copyright protection legislation.

m) Maintenance of accounting records

Sirio S.p.A. requires full compliance with the laws and regulations in force regarding the accuracy and completeness of accounting records and documentation. It is prohibited to establish hidden or unrecorded funds for any purpose. An internal accounting control system must be maintained to ensure that transaction records allow financial statements to be prepared in accordance with accounting standards and to account for all the Company's assets.

n) Anti-Money Laundering

No conduct shall be engaged in that is likely to permit or facilitate the receiving of stolen goods, the laundering or use of money, assets or benefits of illicit origin, or the financing of activities aimed at terrorism or the subversion of the democratic order.

o) Environment

Sirio S.p.A. is committed to respecting and ensuring respect for the environment. Given that 'environmental quality' is now recognised as an integral part of 'quality of life', it represents an essential condition for the company's economic development: it follows that the activities carried out by **Sirio S.p.A.'s** production system as a whole must be conducted within the limits set by law and in such a way as not to compromise the biophysical balance, ecosystems, biodiversity, animal and plant species, or protected natural areas or those subject to restrictions; at the same time, they must allow for sustainable economic development.

Sirio S.p.A. is able to ensure high standards of environmental protection and promotion, thanks in part to the procedures implemented under the ISO 14001 Environmental Management System , ensuring high standards of environmental protection as a fundamental value within its activities.

p) Prevention of Corruption

In carrying out its functions, **Sirio S.p.A.** operates in strict compliance with regulatory provisions on the prevention and combating of corruption, including through the preparation and implementation of the Code of Conduct "Prevention and Combating of Corruption".

Each Employee is required to contribute, through their conduct and work, to the company's process of promoting integrity, legality and transparency, whilst also providing the Supervisory Body with data and/or information within their remit.

Anyone who becomes aware of unlawful conduct or failure to comply with the provisions contained in the Codes of Conduct and related legislation is required to report this promptly to their line manager or to the Supervisory Body.

2. Recipients of the Code of Ethics

The Recipients of this Code of Ethics are:

- the Shareholders;
- Directors;
- Statutory Auditors;
- Employees;
- Contractors;
- all those who, directly or indirectly, on a permanent or temporary basis, enter into a relationship with **Sirio S.p.A.**

Sirio S.p.A. promotes the dissemination of the Code of Ethics so that all Recipients may adhere to it and ensure their conduct complies with its provisions.

All Addressees shall be required to observe and, within the scope of their responsibilities, ensure compliance with the principles of the Code of Ethics.

In particular, compliance with the provisions of the Code is to be considered an essential part of the contractual obligations of **Sirio S.p.A.** employees pursuant to and for the purposes of Articles 2104 et seq. of the Italian Civil Code.

Any breach of the principles and rules of conduct set out in this Code of Ethics undermines the relationship of trust with **Sirio S.p.A.**, which may take the most appropriate disciplinary action and claim damages, without prejudice, for employees, to compliance with the procedures set out in Article 7 of Italian Law No. 300 of 20 May 1970 (the "Workers' Statute"), the applicable collective labour agreements, the Company Regulations and the Disciplinary Regulations adopted by **Sirio S.p.A.**

3.1 Standards of conduct in relations with shareholders

Sirio S.p.A. adopts a *governance* system in accordance with the provisions of Italian law and is geared towards:

- maximising value for shareholders
- the balancing of the interests of all stakeholders
- the quality of customer service
- respect for and the promotion of suppliers
- respect for and the development of human resources
- the management of business risks
- transparency towards the market

The management of **Sirio S.p.A.**, the auditors, and, where necessary, the employees and external collaborators are each required, within the scope of their respective roles, to provide **Sirio S.p.A.**'s shareholders and creditors with:

a) truthful and accurate information regarding the economic, equity and financial position;
b) conduct that is proper, transparent and cooperative, in compliance with the law and internal procedures, with particular attention to all procedures that enable the preparation of the financial statements or any interim reports at the end of the financial year;
c) conduct aimed at verifying the adequacy and correctness of the procedures put in place to safeguard the actual existence of the declared share capital, particularly when extraordinary transactions are completed, profits and reserves are distributed, or a decision is made to dispose of part of the assets or liquidate the entire company, so as to ensure equal treatment of creditors and any guarantees issued;
d) conduct which, whilst maintaining autonomy in management decisions, is guided by the principle of proportionality between the actions taken and the company's economic and financial capacity;
e) conduct aimed at preventing any fraudulent activity or unfair competition;
f) conduct involving full cooperation with all supervisory authorities provided for by law;
g) conduct that allows every financial transaction of the Company to be traced and, above all, every transfer of money or other assets, in order to prevent money laundering;
h) every transaction of economic, financial or asset-related significance must be properly recorded, and for each record there must be adequate supporting documentation and archiving so that, at any time, should any audit be carried out, the transaction can be verified, justified and documented.

- **Shareholders' Meeting**

The Shareholders' Meeting is the ideal occasion for establishing a fruitful dialogue between shareholders.
To this end:

- the regular attendance of directors at the meeting is ensured;
- where necessary, specific rules will be adopted to ensure the orderly and efficient conduct of meetings, whilst respecting the fundamental right of each member to seek clarification on the various matters under discussion, to express their opinion and to make proposals;
- it is ensured that all activities and information are made available to members in advance.

The following powers are reserved for the shareholders:

- the appointment of directors
- determining the remuneration of directors and auditors
- amending the memorandum and articles of association
- the decision to carry out transactions involving changes to the corporate purpose

- the dissolution of the Company
- the approval of the financial statements and the distribution of profits

- Board of Directors

The Board of Directors is vested with the broadest powers for the ordinary and extraordinary management of the Company and is authorised to carry out all acts it deems appropriate for the achievement of the corporate purpose.

Accordingly, the Board of Directors:

- delegates and revokes powers to the Chief Executive Officer, defining the limits and manner of their exercise;
- receives information from the Chief Executive Officer and other executive functions on the general performance of operations and the expected development of major transactions;
- examines and proposes strategic, industrial and financial plans to the Shareholders' Meeting;
- elects a Chairman and, where appropriate, a Deputy Chairman from among its members, unless the shareholders have already done so at the time of the Board's appointment.

- Non-executive and independent directors

The Board of Directors also comprises non-executive members (as they have no operational powers and/or managerial functions within the company), such that their number and standing ensure their judgement carries significant weight in the Board's decision-making.

Non-executive directors contribute their specific expertise to Board discussions, with the aim of facilitating an examination of the matters under discussion from different perspectives, leading to the adoption of well-considered, informed resolutions aligned with the company's interests.

Directors are required:

- to take an active part in their capacity, thereby enabling the Company to benefit from their expertise;
- to attend Board meetings on a regular basis;
- to disclose any situation in which they have an interest, on their own behalf or on behalf of third parties, and to abstain from participating in the Board's decision-making processes where such situations arise;
- to keep confidential the documents and information acquired in the course of their duties and to comply with the procedure for their external disclosure;
- to always give priority to the interests of Sirio S.p.A. over the individual interests of individual shareholders.

3.2 Standards of conduct in relations with employees, including principles relating to health and safety in the workplace .

- Staff selection

The assessment of prospective employees is based on the alignment of candidates' personal and professional profiles with the company's requirements, in accordance with equal opportunities principles.

The information requested is intended to verify the key aspects of the professional and psycho-aptitude profile sought, whilst respecting the candidate's privacy and opinions.

Any senior manager involved in or participating in the recruitment process must, within the limits of the information available, take appropriate measures to avoid favouritism, nepotism or forms of patronage during the selection and recruitment stages (for example, by ensuring that the recruiter is not related to the candidate).

- Establishment of the employment relationship

Staff are employed under a regular employment contract and no form of irregular employment is tolerated. Upon the establishment of the employment relationship, each employee receives detailed information regarding:

- the nature of the role and the duties to be performed
- regulatory and remuneration provisions, as governed by the national collective labour agreement
- the rules and procedures to be followed in order to avoid potential health risks associated with the work

- the training programme, designed to enhance the individual and their professional role

This information is clearly explained to the employee so that acceptance of the role is based on a genuine understanding of the terms of the employment relationship.

- **Personnel management**

Sirio S.p.A. avoids any form of discrimination against its employees.

Within the framework of personnel management and development processes, as well as during the recruitment phase, decisions are based on the match between expected profiles and those possessed by employees and/or on merit-based considerations (for example, the allocation of incentives based on results achieved).

Access to roles and positions is also determined on the basis of skills and abilities; furthermore, consistent with overall efficiency, flexibility in the organisation of work is encouraged to facilitate the management of maternity leave and, more generally, childcare.

Managers make full use of and value all the professional skills present within the organisation by utilising the available tools to promote their development and growth.

To this end, it is particularly important for managers to communicate an employee's strengths and weaknesses, so that the employee can strive to improve their skills, including through targeted training.

Sirio S.p.A. provides all employees with information and training resources, with the aim of maintaining and enhancing the specific professional skills of the workforce.

Every manager is required to make the most of employees' working time by requesting performance consistent with the performance of their duties and with work organisation plans.

It constitutes an abuse of authority to request, as a matter of duty to a superior, favours, personal favours or any conduct that constitutes a breach of this Code of Ethics.

Employees' involvement in the performance of their work is ensured, including through opportunities to participate in discussions and decisions aimed at achieving personal and company objectives.

The employee must participate in such discussions in a spirit of collaboration and independent judgement.

Listening to the various points of view, consistent with the company's needs, enables the manager to make the final decisions; the employee must, however, always contribute to the implementation of the agreed activities.

- **Health and Safety**

Sirio S.p.A.'s objective is to protect its human, physical and financial resources, constantly seeking the necessary synergies not only within the Company, but also with suppliers, businesses and customers involved in its activities.

Sirio S.p.A. is therefore committed to fostering and ensuring a culture of safety, raising awareness of risks and promoting responsible behaviour among all employees; furthermore, it works to safeguard, primarily through preventive measures, the health and safety of workers, as well as the interests of other stakeholders, in compliance with current regulations and in accordance with the highest international standards.

Sirio S.p.A. is committed to minimising the risks of accidents and occupational diseases associated with its business activities, starting with the most serious. This is a fundamental objective of **Sirio S.p.A.**, which must never be neglected.

To this end, Sirio S.p.A. has adopted an Occupational Health and Safety Management System certified to the UNI EN ISO 45001:2018 standard, promoting a corporate culture based on risk prevention, continuous training and the continuous improvement of working conditions.

Specifically, **Sirio S.p.A.**, starting with the owners and senior management, is committed to:

a) plan and conduct business activities with a view to ensuring safety at work, and to reducing and preventing accidents, injuries and occupational illnesses;
b) assess occupational risks for every single task, activity, contract, premises, plant, etc., and define the necessary preventive measures to protect anyone who may be at risk and the environment; furthermore, to carry out this assessment before making decisions regarding any kind of business change and before accepting new contracts;
c) take safety aspects into account also for contracts and work entrusted to others, and to ensure, to the best of its ability, that these are managed in such a way as to guarantee safety for its own staff, other staff, third parties and the environment;
d) establish roles, responsibilities, powers and accountabilities to verify, assess, manage and control risks, and to monitor compliance with the established procedures, so that the entire company structure participates, in accordance with its role and in the course of its daily activities, in achieving safety

objectives;

e) ensure that **Sirio S.p.A.** responds swiftly and effectively to any new safety requirements that arise during work activities and that the performance of activities not previously subject to a Risk Assessment is prevented;
f) to require compliance with all laws and company regulations relating to safety;
g) inform, educate and, where necessary, train all staff, both initially and periodically, starting with managers, to enable them to carry out their duties safely and assume their responsibilities regarding safety at work, with specific reference to the tasks performed;
h) raise workers' awareness of safety issues, involve them, consult them and keep them informed of developments in workplace safety, including through regular meetings and by maintaining regular contact with their Safety Representative;
i) set safety targets at least annually, and review them periodically, to continuously improve prevention;
j) allocate sufficient staff and resources to implement the above points;
k) every worker and employee is required to comply with the company's health and safety at work regulations and to cooperate in reducing workplace risks;
l) every employee and contractor is required to stop work, reporting this as soon as possible to their supervisor and the Health and Safety Representative, when work is carried out in a manner different from that intended, posing serious risks to health and safety, provided that stopping work does not introduce greater risks.

Sirio S.p.A. is able to ensure high standards of protection and promotion of health and safety at work, thanks in part to the procedures implemented under the ISO 45001 and SA 8000 Occupational Health and Safety Management Systems.

- **Protection of privacy in accordance with Regulation (EU) 2016/679 and Italian Legislative Decree No. 196/2003, as amended**

Employee privacy is protected by adopting standards that specify the information the company requires from employees and the methods used to process and store such information.

Any investigation into employees' ideas, preferences, personal tastes and, in general, their private lives is prohibited. These standards also prohibit, except in cases provided for by law, the communication or disclosure of personal data without the prior consent of the data subject, and establish rules for each employee to monitor compliance with privacy protection regulations.

- **Employees' duties**

Employees must act with integrity, ensuring they fulfil the required duties and comply with the obligations set out in their employment contract and the provisions of the Code of Ethics; they are required to report, through the appropriate channels, any breach of the rules of conduct established by internal procedures.

Employees must be familiar with and implement the provisions of company policies on information security to ensure the integrity, confidentiality and availability of information. They are required to draft their documents using clear, objective and comprehensive language, allowing for any checks by colleagues, managers or external parties authorised to request them.

All employees of **Sirio S.p.A.** must avoid situations in which conflicts of interest may arise and must not take advantage of business opportunities that come to their attention in the course of their duties.

Every employee is required to act diligently to protect company assets, through responsible conduct in line with the operating procedures established to regulate their use, and to accurately document their use.

Every employee is responsible for protecting the resources entrusted to them and has a duty to promptly inform Management of any threats or events that could be harmful to **Sirio S.p.A.**

With regard to IT applications, every employee is required:

- to scrupulously comply with the provisions of the company's security policies, so as not to compromise the functionality and protection of IT systems;
- not to send threatening or abusive emails containing vulgar language or inappropriate comments that may cause offence to individuals and/or damage the company's image;
- not to browse websites containing indecent content or material offensive to common decency, nor to carry out any action in breach of laws and regulations.

- **Conflict of interest**

Staff are required to avoid all situations and activities in which a conflict with the interests of **Sirio S.p.A.** may arise or which may interfere with their ability to make decisions impartially, in the best interests of the company and in full compliance with the provisions of the Code of Ethics.

They must also refrain from deriving personal benefit from the disposal of company assets or from business opportunities of which they have become aware in the course of performing their duties.

By way of example and without limitation, the following situations give rise to conflicts of interest:

- using one's position or information acquired in the course of one's work in such a way as to create a conflict between one's personal interests and the interests of **Sirio S.p.A.**;

- carrying out work of any kind for customers, suppliers, competitors, public bodies, or organisations of public interest;

- accepting or offering money, favours or benefits from individuals or companies that are, or intend to enter into, business relations with **Sirio S.p.A.**;

- holding public office within bodies that may have dealings with **Sirio S.p.A.**, thereby creating the conditions for a potential conflict of interest.

Senior management, when called upon to make decisions in situations where there is a clear conflict between personal interests and those of the Company, must:

- disclose the existence and nature of such a conflict to the Supervisory Body and their line manager;

- refrain from exercising their decision-making role and delegate this role to other designated members of the company organisation;

- if such abstention or delegation is not possible, involve other parties in the decision-making process in order to ensure greater transparency.

In order to prevent and manage situations of conflict of interest, including those that are potentially harmful, correctly, at the time of assignment of duties or commencement of the employment relationship, the Company requires its directors, employees and collaborators in various capacities to sign a specific declaration that excludes the existence of any conflict of interest between the individual and **Sirio S.p.A.**, or, should such conditions exist, clarifies their nature.

- **Safeguarding of assets**

Staff undertake to preserve the Company's property, facilities and equipment and to use them responsibly. Staff are also prohibited from using plant, materials and/or supplies belonging to **Sirio S.p.A.** for personal gain.

3.3 Standards of conduct in relations with customers .

Sirio S.p.A. pursues its business success in the markets by offering quality services on competitive terms and in compliance with all regulations designed to protect fair competition.

Sirio S.p.A. recognises that the satisfaction of those requesting services is of primary importance to its business success.

- **Staff Conduct**

Sirio S.p.A.'s conduct towards customers is characterised by helpfulness, the highest level of professionalism, respect and courtesy, with a view to establishing a long-lasting and highly professional collaborative relationship.

- **Customer satisfaction**

- **Sirio S.p.A.** is committed to ensuring adequate quality standards for the services offered based on predefined levels and to periodically monitoring the quality perceived by the customer.
- **Sirio S.p.A.** undertakes to strictly adhere to the contractual terms agreed with the customer, so as to achieve full mutual satisfaction,
- **Sirio S.p.A.** is committed to constantly monitoring the quality of the services provided by external partners and suppliers.
- **Sirio S.p.A.** is able to ensure high standards of customer satisfaction thanks in part to the procedures implemented within the scope of the ISO 9001 Integrated Quality Management System , the ISO 14001 Environmental Management System and the ISO 22000 Food Safety Management System .

3.4 Conduct criteria in relations with suppliers .

For **Sirio S.p.A.,** suppliers are a vital element in the growth and development of the entire organisation. For this reason**, Sirio S.p.A.** regards its suppliers as part of **its** human capital and aims to pursue a policy of continuous improvement in the quality of services provided by its selected partners, helping to raise their ethical standards and promoting, including through its own resources, the development of professional skills.

- **Supplier Selection**

Procurement processes are guided by the pursuit of maximum competitive advantage for **Sirio S.p.A.** and the provision of equal opportunities for every supplier; the pursuit of maximum competitive advantage must, however, ensure supplier satisfaction, so as to avoid the abuse of positions of strength that could weaken the supplier, including from an economic perspective. They are also based on pre-contractual and contractual conduct guided by the principles of essential and mutual loyalty, transparency and cooperation.

In particular, **Sirio S.p.A.** staff involved in these processes are required:

- not to exclude anyone meeting the required criteria from competing for contracts, adopting objective and verifiable criteria when selecting shortlisted candidates;
- to ensure sufficient competition in every tender.

Sirio S.p.A. also maintains a register of suppliers, the qualification criteria for which constitute a barrier to entry. For **Sirio S.p.A.,** the key requirements are:

- the appropriately documented availability of resources, including financial resources, organisational structures, design capabilities and resources, know-how, etc.;
- the existence and effective implementation, where **Sirio S.p.A.'**s specifications so require, of appropriate corporate quality systems.

Sirio S.p.A. aims to expand its supplier base, working to ensure that the widest possible number of suppliers meet the entry criteria.

- **Integrity and independence of relationships**

Within **Sirio S.p.A.**, relations with suppliers are governed by common principles and are subject to constant monitoring by **Sirio S.p.A.**

The conclusion of a contract with a supplier must always be based on relationships of the utmost clarity and transparency, avoiding all forms of dependency.

- **Dominant position**

Sirio S.p.A. undertakes not to abuse any dominant positions outside of normal commercial relations.

3.5 Conduct criteria in relations with the Community, including principles relating to compliance with environmental legislation .

Relations with the Community mainly concern three areas:

- **Environmental policy**

Sirio S.p.A. employees, within the scope of their duties, participate in the process of risk prevention, environmental protection and the safeguarding of health and safety for themselves, their colleagues and third parties.

Environmental offences appear to be attributable to situations of danger, with non-compliance with regulatory provisions being sufficient for them to be established, as the actual occurrence of environmental damage is not a necessary element.

The predicate offences referred to in Article 25-undecies of the Decree, with a few exceptions, are offences characterised, from a subjective point of view, by both intent and negligence.

A financial penalty is imposed for every instance of an administrative offence, calculated in proportion to the seriousness of the predicate offences and quantified using a quota system (Article 11 of the Decree).

For certain offences, in addition to financial penalties, disqualification sanctions are also provided for (Article 9(2) of the Decree). These include the offence of illegal dumping and the discharge of industrial waste water containing hazardous substances.

In order to prevent the risk of offences being committed and to avoid direct liability on the part of **Sirio S.p.A.**, it is necessary to adopt controls that allow for adequate monitoring of environmental risk and, consequently, a coordinated system of procedures for the management and allocation of tasks and responsibilities.

The Recipients of the Model pursuant to Italian Legislative Decree 231/01 who contribute, in various capacities and with different responsibilities, to the management of the processes set out above must:

- comply with the provisions of the Code of Conduct;
- comply with the provisions of applicable laws and regulations;
- act in accordance with their powers of representation and corporate signature, and the delegations and powers of attorney conferred upon them;
- comply with the requirements set out in the relevant procedures;
- comply with instructions issued by their line managers;

report to the Supervisory Body any actions taken in breach of the provisions of the Model pursuant to Italian Legislative Decree 231/01.

- **Relations with stakeholder associations**

Sirio S.p.A. believes that dialogue with associations is of strategic importance for the proper development of its business; therefore, it establishes a stable channel of communication with the associations representing its stakeholders with the aim of cooperating in accordance with mutual interests, presenting its positions and preventing potential conflicts of interest.

- **Relations with political parties, movements, committees and political and trade union organisations**

All relations between **Sirio S.p.A.** and political parties, movements, committees, and political and trade union organisations must be characterised by the utmost transparency and conducted exclusively by the company departments formally delegated to do so.

Outside the scope of institutional activities, the granting of any benefit or contribution, whether direct or indirect, to representatives or candidates is prohibited.

- **Relations with the media**

Relations with the media may be maintained solely for the purpose of publicising **Sirio S.p.A.'**s projects and achievements, as well as to highlight key aspects of the Company's policy, and, finally, to safeguard the image of **Sirio S.p.A.** itself.

All interviews or communications must be issued by the company departments formally delegated to do so.

- **Contributions and sponsorships**

Sponsorship activities, which may relate to social, environmental, sporting, entertainment and artistic themes, are intended solely for events that offer a guarantee of quality and in which **Sirio S.p.A.** can collaborate on the planning, so as to ensure their originality and effectiveness.

In any case, when selecting proposals to support, **Sirio S.p.A.** pays particular attention to any potential conflicts of interest, whether personal or corporate.

Furthermore, **Sirio S.p.A.** is engaged in external charitable activities, thereby contributing directly to the support of social causes of various kinds and significance.

3.6 Conduct criteria in dealings with the Public Administration .

- **Institutional relations**

Relations with the Public Administration, other institutions and supervisory authorities must be based on the principle of transparency. **Sirio S.p.A.** undertakes to conduct relations with these entities exclusively through management and staff formally delegated for this purpose.

With this in mind, it undertakes to establish and disseminate a comprehensive system of delegated powers that allows the identification, within the company organisation chart, of the individuals to whom the authority to represent **Sirio S.p.A.** is assigned.

Management, staff, collaborators and any other person acting in the interests of **Sirio S.p.A.** must, without exception, refrain from defending the Company's market position or engaging in conduct that might secure advantages or contracts of any kind for the Company by promising cash payments or other benefits. **Sirio S.p.A.** undertakes to enforce at every level the prohibition on any employee or collaborator from intervening in the sphere of public authority or politics and to maintain independent conduct in all circumstances.

The Company undertakes to ensure that the above is not circumvented surreptitiously through gifts, courtesies, consultancy arrangements, assistance of any kind, sponsorships, advertising or personal assignments.

Members of the Board of Directors and employees are prohibited from accepting or requesting sums of money, benefits of any kind, hospitality or courtesies, for the performance of acts contrary to or in accordance with their duties, even if in the interests of **Sirio S.p.A.** itself.

In particular, it is prohibited to promise or grant benefits for purposes other than institutional ones; to promise or grant preferential treatment in the recruitment of staff, the selection of suppliers of goods and services, or the disclosure of information or documents; to produce false or altered documents and/or data or omit required information, including for the purpose of obtaining contributions, loans or grants from the State, other public bodies or the European Union; to use contributions, loans or grants for purposes other than those for which they were obtained; to gain unauthorised access to the information systems of the Public Administration to obtain or modify information for the benefit of the Company.

Sirio S.p.A. also undertakes to:

- establish, without any form of discrimination, stable channels of communication with all institutional stakeholders at local, regional and national level;
- represent the Company's interests and positions in a transparent, rigorous and consistent manner, avoiding any collusive behaviour.

3.7 Standards of conduct in relations with the judicial authorities

The aim of this section is to ensure that the Recipients of the Code, insofar as they are involved in carrying out activities in areas at risk, adhere to rules of conduct in accordance with the provisions of the regulatory and sanctioning framework, in order to prevent and deter the commission of offences.

Relationships pertaining to the Company's activities with public officials, the judiciary, public supervisory authorities and other independent authorities must be established and managed in full compliance with applicable laws, as well as with the principles set out in the Code and internal protocols, so as not to compromise the integrity and reputation of the parties concerned.

The penalty regime applicable to the Company for the offence referred to in Article 377-bis of the Italian Criminal Code is of a pecuniary nature.

Recipients who, as defendants or co-defendants in related or connected proceedings, are called upon to make statements before the judicial authorities must:

- ensure that their statements are made in full compliance with the law, applicable regulations and the principles of fairness and integrity;
- ensure that the statements made contain only facts that are absolutely true.

Recipients identified in the special section are prohibited from:

- maintaining, where possible, relationships relating to their professional activities with Public Officials without ensuring the traceability of the meetings or conversations that have taken place;
- exerting pressure of any kind (violence, threats, insults or promises of money or other benefits) on the person called upon to make statements before the Judicial Authority, with the aim of inducing them not to make statements or to make false statements;
- engaging in any conduct that has the purpose, or even merely the effect, of obstructing the exercise of the functions of the Judicial Authority;
- engaging in any conduct that has the purpose, or even merely the effect, of helping anyone to evade the Judicial Authority's investigations or to escape its search.

3.8 Standards of conduct regarding the use of IT and telecommunications systems .

Italian Law No. 48 of 18 March 2008 incorporated Article *24-bis* into the scope of the Decree, which provides for new forms of administrative liability for the organisation in cases of crimes committed via the internet or other computer networks, and extends the scope of computer-related offences to include all offences committed in any way through a computer system, even where the evidence of the offence is in electronic form and even where the victim is not a public administration.

Following the introduction of cybercrimes, the Company must adapt its conduct and organisation in order to:

- ensure the protection of information assets;
- ensure the proper use of technological resources;
- have evidence documenting the effectiveness of the controls implemented.

Appropriate preventive security and control measures must therefore be put in place to prevent potential cybercrimes with the aid of technological tools.

In the absence of a legislative definition, case law has sought to provide a general definition of 'computer system' that is broadly applicable to all criminal offences referring to it, and under which any equipment, however complex, 'intended to perform any function useful to humans through the use, even partial, of information technology' must be regarded as such. The latter are in turn characterised by the coexistence of three functional aspects: a) the recording or storage, "by means of electronic pulses and on suitable media, of data represented by numerical symbols (bits) (code) in various combinations"; b) "the automatic processing" by the machine of the data thus recorded or stored; c) the organisation of such data "according to a logic that allows them to express a particular meaning for the user" (usefulness).

This definition focuses on the transition from "data" to "information"; in the sense that the function of electronic recording and storage of data—understood as "elementary representations of a fact"—is accompanied by the complementary function of processing and logically organising such data into more or less extensive sets constituting "information".

Multiple computer systems permanently interconnected to enable the remote transmission and communication of the information collected constitute a "telematic system".

In this case, the element that distinguishes a "telematic" system from a mere device for the remote transmission of signals is precisely the fact that two or more "computer" systems are interconnected: a typical example is that of email systems or connections via remote terminals.

4. Principles of Corporate Social Responsibility

4.1 Accountability

In order to adhere properly to the principles of social responsibility, **Sirio S.p.A.** is committed to so-called "accountability".

In particular, the company must account for its impact on society, the economy and the environment.

Management assumes the obligation to answer for its decisions to those with a stake in the organisation, whilst the organisation assumes the obligation to answer to the legal authorities regarding compliance with laws and regulations. Accountability also implies that the organisation is accountable to those affected by its decisions and activities, as well as to society at large, in different ways and to varying degrees, depending on the nature of the impact of its activities on society and the environment and in relation to individual circumstances.

Sirio S.p.A. also assumes responsibility for any wrongdoing, taking appropriate measures to remedy it and undertaking actions to prevent its recurrence.

The organisation of **Sirio S.p.A.** must therefore be accountable:

- the impact of its decisions and activities on society, the environment and the economy, particularly with regard to particularly negative consequences;

- the actions taken to prevent the recurrence of unforeseen and unintended negative impacts.

4.2 Transparency

Sirio S.p.A. is committed to transparency in its decisions and activities that impact society and the environment.

A transparent organisation should, in fact, disclose its policies, decisions and activities, as well as information regarding the impact on society and the environment—whether known or likely—in a clear, accurate and comprehensive manner, and to a reasonable and sufficient extent.

Such information shall be immediately available, directly accessible and understandable to those who have been, or may be, significantly affected by the organisation. **Sirio S.p.A.** is committed to providing timely information based on concrete facts, in a clear and objective manner, so as to enable stakeholders to accurately assess the impact that the organisation's decisions and activities have on their respective interests.

Sirio S.p.A. undertakes to be transparent regarding:

- the purpose, nature and location of its activities;
- the identity of those who have controlling interests in its activities;
- the way in which its decisions are made, implemented and reviewed, including the definition of roles, responsibilities, positions with accountability and positions of authority for the organisation's various functions;

- the standards and criteria by which the organisation assesses its performance in relation to social responsibility;
- its performance in relation to specific, relevant and material aspects of social responsibility;
- the sources, amount and use of its funds;
- the known and likely impacts of its decisions and activities on its stakeholders, society, the economy and the environment;
- its stakeholders, and the criteria and procedures used to identify, select and engage them.

4.3 Ethical conduct

Sirio S.p.A. is committed to acting in an ethical manner, based on values such as honesty, fairness and integrity. Embracing these values entails a strong focus on respect for people, animals and the environment, as well as a commitment to addressing the impact of its activities and decisions on the interests of its stakeholders.

For these reasons, **Sirio S.p.A.** has chosen to actively promote ethical conduct:

- by identifying and declaring its core principles and values;
- developing and utilising governance structures capable of fostering the promotion of ethical behaviour within the organisation, in its decision-making processes and in its interactions with others;
- identifying, adopting and applying standards of ethical conduct appropriate to its objectives and activities, consistent with the principles described in UNI ISO 26000;
- encouraging and promoting compliance with its standards of ethical behaviour;
- defining and communicating the standards of ethical conduct deemed appropriate by its governance structure, staff, suppliers, contractors and, where appropriate, owners, managers and, in particular, all those who have the opportunity to significantly influence the values, culture, integrity, strategy and operations of the organisation and the people acting on its behalf;
- preventing or eliminating, within its organisational structure, conflicts of interest that might otherwise lead to unethical behaviour;
- establishing and maintaining oversight and control mechanisms to monitor, support and enforce ethical behaviour;
- establishing and maintaining mechanisms to facilitate the reporting of unethical behaviour without fear of negative consequences;
- recognising and appropriately addressing specific local and practical situations where local laws and regulations do not exist or conflict with ethical conduct;
- respecting animal welfare, where the activity undertaken involves their lives and existence, whilst also ensuring good conditions for the care, rearing, production, transport and use of animals.

4.4 Respect for the interests of stakeholders

Through this Code of Ethics, **Sirio S.p.A.** undertakes to respect, take into account and respond to the interests of its stakeholders.

It should be noted, in fact, that although the objectives of a company or organisation are generally limited to the interests of its owners, members, customers or affiliates, other individuals or groups of individuals may frequently have rights, requests or specific interests that deserve to be taken into account. It is precisely these individuals or groups of individuals, taken collectively, who represent the organisation's or company's stakeholders.

In order to respect these interests, **Sirio S.p.A.** undertakes to:

- identify its stakeholders;
- recognise and give due consideration to the interests and rights of its stakeholders, as well as respond to the concerns they raise;
- recognise that certain stakeholders may have a significant influence on the organisation's activities;
- assess and take into account the relative ability of stakeholders to engage with, influence and impact the organisation;
- take into account the relationship between stakeholders' interests and broader societal and sustainable development expectations, as well as the nature of stakeholders' relationship with the organisation;
- take into account the views of stakeholders whose interests are frequently affected by the organisation's decisions or activities, even though they do not play a formal role in the organisation's governance or are not aware of these interests.

4.5 *Rejection of all forms of discrimination*

In decisions affecting relations with its stakeholders (choice of customers, relations with shareholders, personnel management and work organisation, selection and management of suppliers, relations with the surrounding community and the institutions representing it), **Sirio S.p.A.** avoids any discrimination on the grounds of age, gender, sexual orientation, health status, race, nationality, political opinions and religious beliefs, etc.

4.6 Respect for the principle of legality

Through this Code of Ethics, **Sirio S.p.A.** accepts the obligation to respect the principle of legality, recognising the rule of law and the principle that no individual or organisation is above the law.

The principle of legality, in fact, stands in contrast to the arbitrary exercise of power, thereby necessitating that both laws and regulations be written, made public and enforced impartially in accordance with pre-established procedures.

This principle also falls within the context of social responsibility, implying the necessary compliance by the adhering company with all applicable laws and regulations. Therefore, **Sirio S.p.A.** endeavours to be aware of all laws and regulations applicable to it, so as to be able to inform those within the organisation who are required to observe and implement such measures of their obligations.

Sirio S.p.A. undertakes to:

- comply with all legal requirements applicable to it;
- ensure that its relations and activities comply with the current legislative framework;
- keep up to date with all legal obligations;
- periodically review compliance with all applicable laws and regulations.

4.7 Compliance with international standards of conduct

Given its commitment to upholding the principle of legality, **Sirio S.p.A.** has chosen to align its operations with international standards of conduct:

- in cases where the law or its implementing measures do not provide adequate environmental and social safeguards;
- in countries where national law or its implementation measures conflict with international standards of conduct;
- where the law or its implementing provisions appear to conflict with international standards of conduct, and failure to comply with such standards could have significant consequences, in which case the nature of its relations and activities within that area should be reviewed;
- considering the possibility of identifying legitimate channels of communication to attempt to influence other organisations and competent authorities, with a view to resolving any conflicts that may arise between local legislation and international standards of conduct;
- avoiding complicity in the activities of other companies or organisations that conflict with or are inconsistent with international standards of conduct.

4.8 Respect for human rights

Sirio S.p.A. respects human rights in the course of its business activities and also recognises their importance and universality.

To this end, it has chosen to:

- respect and, where possible, promote the rights set out in the International Bill of Human Rights;
- respect the universality of these rights, so that they are applied without fail in all countries, cultures and situations;
- take measures aimed at respecting human rights even in situations where they are not protected, taking every possible step to avoid taking advantage of such a situation of reduced protection;
- adhere to international standards of conduct where the law or its implementation fails to provide adequate protection of human rights.

4.9 Respect for gender equality and prohibition of discrimination

Sirio S.p.A., with openness and inclusion as its founding values, promotes the celebration of diversity and the combating of stereotypes and gender-based violence; to this end, it is committed to removing all barriers, including cultural ones, that hinder women's access to the workplace by limiting their opportunities for growth and advancement on an equal footing with men.

Similarly, **Sirio S.p.A.** undertakes to:

- upholding the principles of equality and non-discrimination enshrined in the Constitution of the Italian Republic and all relevant legislation, including this Code of Ethics;
- adopt internal policies aimed at promoting female employment and sustaining it over time by fostering the development of professional and personal projects for female employees;
- provide all staff with adequate training and information on the topics of respect for diversity, inclusivity and equal opportunities;
- adopt staff assessment and selection policies based on the principles of equality, meritocracy and equal opportunities;
- ensure that employees are treated in a manner consistent with their ability to meet the requirements of the role and duties assigned to them, avoiding any form of discrimination on the grounds of gender, race, sexual orientation, social and personal status, physical condition and health, disability, age, nationality, religion, trade union membership or political and/or personal beliefs;
- prohibit any act, agreement or conduct that has a prejudicial effect by discriminating against male or female workers on the grounds of their sex. This prohibition also applies to 'indirect' discrimination, i.e. where an apparently neutral provision, practice, act, agreement or conduct places or is likely to place workers of a particular sex at a particular disadvantage compared with workers of the other sex;
- remove, to the best of its ability, any obstacle to genuine equality between men and women in the workplace, ensuring to this end equal opportunities in access to employment, equal pay, equal access to career and training opportunities, and the implementation of and awareness-raising regarding paternity leave in line with best European practices;
- promote welfare policies to support those who dedicate themselves to their families, so as to facilitate a work-life balance;
- pay the utmost attention to avoiding stereotypes in promotional, marketing and communication activities, whilst promoting the visibility of women's contribution to the world of work;
- spread the culture of equal opportunities beyond the company's boundaries, involving stakeholders and acting as a champion of the principles of equality and inclusion.

4.10 Prohibition of violence and harassment in the workplace (ILO Convention 190)

Sirio S.p.A. expressly rejects any behaviour constituting physical or psychological violence, coercion, harassment (including sexual harassment in any form), workplace bullying (mobbing) or any other conduct of a persecutory nature. In line with the provisions of this Code of Ethics, **Sirio S.p.A.** prohibits, without exception, all forms of violence and harassment at work within the Company. Therefore, **Sirio S.p.A.** undertakes to:

- promote a corporate culture based on respect, professionalism, non-discrimination and equal opportunities;
- prohibit acts of violence or harassment in the workplace against any person within the Company, including employees, trainees, apprentices, and, in general, any other person who comes into contact with the Company or third parties in the course of their work;
- promote a workplace free from violence and harassment, whereby everyone has a responsibility to work together to create a working environment based on respect, to support as far as possible those who report conduct or incidents of violence and harassment, and to cooperate in the relevant investigations;
- ensure that appropriate reporting channels are made available for the prompt handling of reported situations and the confidentiality of reports;
- monitor compliance with these principles and take measures to prevent, identify and report potential violations;
- prohibit any act of retaliation or victimisation against persons who have made a report, persons who have suffered violence or harassment, witnesses or whistleblowers;
- ensure that appropriate measures are taken against those who have committed acts of violence or harassment, aimed at ensuring the cessation of such conduct and the application of disciplinary

sanctions, in addition to any applicable contractual remedies, including suspension, termination of the contract, a ban on conducting business with **Sirio S.p.A.** and claims for damages.

All measures and actions will be taken with due regard for the protection of the person who has been harassed.

4.11 Prohibition of child labour (ILO Convention 138)

Sirio S.p.A. is committed to operating in production or distribution contexts that comply with ILO Conventions, with particular regard to child labour, forced labour or working conditions that may compromise health, safety or ethical standards. The Company complies with applicable local laws and regulations and refrains from procuring goods or services from suppliers that fail to meet such standards.

4.12 Prohibition of forced labour (ILO Conventions 29 and 105) and non-discrimination in employment (ILO Convention 111)

Sirio S.p.A. takes steps to ensure that the ILO principles on the prohibition of forced or compulsory labour and on all forms of discrimination on grounds of race, religion, sex, political opinion, descent or social origin are respected.

5. Implementation procedures

To ensure full implementation of the Code of Ethics, the Board of Directors appoints and dismisses the Supervisory Body for internal control, identifying individuals within the community in which **Sirio S.p.A.** operates who possess the ethical and professional qualities necessary to guarantee quality, independence and authority in decision-making.

- **Duties of the Supervisory Body for Internal Control**

With regard to the Code of Ethics, the Supervisory Body for Internal Control is responsible for the following tasks:

- to take decisions regarding significant breaches of the Code reported by the head of department;
- to issue binding opinions on the review of the most significant policies and procedures in order to ensure their consistency with the Code of Ethics;
- to ensure the periodic review of the Code of Ethics.

To this end, the Supervisory Body assesses:

- the communication and ethics training plans;

- the work plan drawn up by department heads to ensure compliance with the Code of Ethics.

- **Communication and training**

The Code of Ethics is brought to the attention of internal and external stakeholders through specific communication activities (for example, providing all employees with a copy of the Code, publishing it on the company website and the company intranet, including a notice regarding the adoption of the Code in all contracts, etc.).

In order to ensure that all Sirio S.p.A. employees fully understand the 231 Model and the principles of the Code of Ethics, the company organises training activities designed to promote awareness of the 231 Model.

- **Stakeholder reporting**

Sirio S.p.A. establishes communication channels for each stakeholder through which they may submit their reports.

Alternatively, all **Sirio S.p.A.** stakeholders may report any breach or suspected breach of the Code of Ethics in writing to the Supervisory Body, which will analyse the report, hearing, where necessary, the whistleblower and the person responsible for the alleged breach.

The Supervisory Body acts to protect whistleblowers against any form of retaliation, defined as an act that could give rise, even if only suspected, to a form of discrimination or penalisation (for example, for suppliers: termination of business relations; for employees: failure to be promoted, etc.).

The confidentiality of the whistleblower's identity is also guaranteed, subject to legal obligations, where it is not necessary for that identity to be disclosed.